

PAY AS WE GROW AND GROW WITH A PLAN AGREEMENT

This Pay As We Grow and Grow with a Plan Agreement (the “Agreement”) is entered into this _____ day of _____, 2019, by and between the City of Columbus, Ohio, a body corporate and politic (“Columbus”), and M/I Homes , with an address of 3 Easton Oval #330, Columbus, Ohio 43219 (“Developer”) (and collectively the “Parties”). The project name is The Retreat at Warner, fka The Cottages at Warner.

RECITALS:

WHEREAS, the Developer has purchased approximately 12.04± acres of property in the northwest portion of the 61.23± acres of property from Metro Development at 5830 Urly Road (the “Developer Property”); and

WHEREAS, Columbus City Council passed Ordinance No. 0958-2016 on October 3, 2016, which rezoned the property to PUD-6, Planned Unit Development District (Rezoning # Z14-059); and

WHEREAS, the Developer is a successor in interest to Metro Development who applied for the rezoning in Ordinance No. 0958-2016 and Developer agreed to stay within the ordinance commitments and units built for the purchased acreage location; and

WHEREAS, the parties to this Agreement recognize that the Developer Property is within the Northeast area subject to the Columbus policy to Pay As We Grow and Grow with a Plan (“Pay As We Grow”), and agree that participation of the Developer in the funding and completion of public infrastructure improvements that will benefit the Northeast quadrant of Franklin County and Columbus, including the Developer Property, is in the mutual interest of the Parties; and

WHEREAS, this is a ratified agreement between the City of Columbus and Developer to document Developer’s participation in Developer “Pay as We Grow” Contributions;

NOW, THEREFORE, in the spirit of the policy of Columbus to “Pay As We Grow and Grow with a Plan,” and in order to gain mutual benefits, the Parties hereto agree as follows:

Article 1: Developer “Pay As We Grow” Contributions.

The Developer has made total contributions of \$110,400 in the form of cash payments of \$2,300 to Columbus for each of the 48 units constructed on the Developer Property (the “Developer’s PAWG Contributions”). See Exhibit A: Site Plan. The payments were hand delivered to the City of Columbus Department of Development between August of 2018 and January 2019.

Article 2: Community Development Authority.

The City and Developer agree that due to an overlap in the timing of processing the Agreement and the development of the Developer Property that requiring the Developer to encumber the Developer Property with a Declaration of Covenants and Restriction for the Central College Community Development District is not viable. Columbus and the Developer also agree that due to the same circumstances, it is not viable for the Developer to petition to join the New Community Authority.

Article 3: Tax Increment Financing District.

Developer supports inclusion of the Developer Property within a Tax Increment Financing (TIF) District, whether such TIF District is new or existing. If requested to do so by the Columbus Department of Development, Developer will provide a letter indicating such support and take other reasonable actions in support of said TIF District.

Article 4: Miscellaneous.

- A. *Entire Agreement.* This Agreement embodies the entire agreement among the Parties with respect to the matters set forth herein.
- B. *Terms Binding.* The term of this Agreement shall be binding of all of the Parties hereto and each of their successors and assigns, including but not limited to future owners of the Developer Property.

(Signature on following page)

City of Columbus

By: _____

Steven R. Schoeny
Director of Development

Title: Director, Department of Development

Per Ordinance: _____ - 2019

Approved As to Form:

By: _____

Zachary M. Klein, City Attorney

M/I Homes,
an Ohio Limited Liability corporation

By: _____

Its: _____

EXHIBIT A: SITE PLAN

